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CURRENT DECISIONS

CONTRACTS—ILLEGALITY—ARBITRATION AGREEMENTS.—By the terms of the New York Statute "a provision in a contract to settle by arbitration a controversy thereafter arising . . . shall be valid, enforceable, and irrevocable." . . . The plaintiff in disregard of such a provision in the contract brought an action for a breach without referring to arbitration. *Held,* that the statute was constitutional and that the plaintiff could not recover. *In re Berkovitz v. Arbib & Houlberg* (1921) 230 N. Y. 261, 130 N. E. 288.

The instant case, under the statute, is in line with the growing tendency toward the recognition of the validity of all arbitration agreements. Such agreements are not in fact contrary to public policy as ousting courts of jurisdiction, for an unfair award could only be enforced by recourse to the court, while in the case of a fair award, the parties have settled the very matters which otherwise would have been litigated. Furthermore there is no objection to making arbitration agreements irrevocable, since equity will enjoin an action for the enforcement of an unfair award. See Anson, *Contract* (Corbin's ed. 1919) sec. 251 a. See also supra, p. 862.

INSURANCE—RIGHTS OF BENEFICIARIES—RIGHTS OF CREDITORS WHERE INSURED RESERVES POWER TO CHANGE BENEFICIARY.—The insured was the holder of a policy in which his wife was beneficiary, the power to change the beneficiary, with the consent of the insurer, having been reserved by the insured. The trustee in bankruptcy of the insured demanded the surrender value of the policy from the insurer, who contended that it could refuse to consent to a change of beneficiary. *Held,* that the trustee's claim could not be defeated by the company's refusal. Ward, J., *dissenting. In re Greenberg; Petition of Hancock Mut. Life Ins. Co.* (Jan. 14, 1921) U. S. C. C. A. 2d, Oct. Term, 1920, No. 112.

A beneficiary gets merely an expectancy where the insured reserves the power to change the beneficiary. Vance, *Insurance* (1904) 399; 2 Joyce, *Insurance* (2d ed. 1917) sec. 740; see also (1918) 28 YALE LAW JOURNAL, 89. The retention of the power to change the beneficiary gives rights to the creditors superior to those of the beneficiary. *Cohen v. Samuels* (1917) 245 U. S. 50, 38 Sup. Ct. 36. A general power of appointment, the non-execution of which is not aided at common law, when retained by the insured, is made assets by section 70-a of the Bankruptcy Act, it being a power which the donee might have exercised for his benefit. The principal case extends the decision in *Cohen v. Samuels, supra,* in which case the consent of the insurer to a change in the beneficiary was not stipulated for in the policy. As to the validity of the requirement of the insurer's consent to a change of beneficiary, see (1918) 27 YALE LAW JOURNAL, 957.

QUASI-CONTRACTS—CONTRIBUTION BETWEEN JOINT TORT-FEASORS.—The plaintiff obtained a judgment against the White Bus Line and one Stiles, jointly, for injuries inflicted by their concurrent negligence. The Bus Line was insured and the insurance company paid the judgment, but, instead of entering satisfaction thereon, assigned it to the Bus Line. Stiles applied to the court for an order directing satisfaction to be entered. An order was made as requested and the Bus Line appealed. *Held,* that Stiles was entitled to the order, on the ground that contribution would not be allowed between joint tort-feasors. *Adams v. White Bus Line* (1921, Calif.) 195 Pac. 389.

The so-called general rule upon which the court rests its decision—if it ever was the law—has had so many exceptions grafted upon it that it is now general